

MONTANA ECONOMY AT A GLANCE

May 2003

UNEMPLOYMENT BY COUNTY

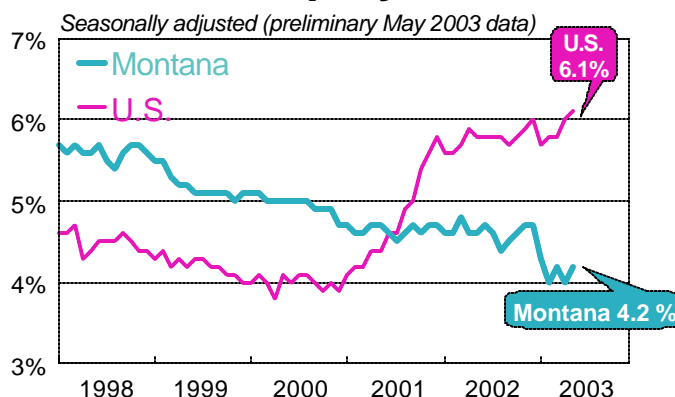
Not seasonally adjusted

	May 2002	May 2003*
UNITED STATES	5.5%	5.8%
MONTANA	4.1%	3.7%
Cascade **	3.7%	3.6%
Missoula **	3.4%	2.9%
Yellowstone **	3.2%	2.6%
Beaverhead	3.2%	3.4%
Big Horn	13.6%	13.2%
Blaine	5.1%	4.4%
Broadwater	3.4%	3.3%
Carbon	3.6%	2.5%
Carter	2.1%	1.4%
Chouteau	3.0%	1.7%
Custer	2.3%	1.9%
Daniels	2.3%	1.2%
Dawson	1.9%	1.6%
Deer Lodge	5.7%	3.6%
Fallon	3.3%	2.0%
Fergus	3.3%	3.5%
Flathead	5.1%	5.1%
Gallatin	2.6%	2.7%
Garfield	2.0%	2.3%
Glacier	9.7%	10.5%
Golden Valley	3.5%	4.9%
Granite	7.2%	7.5%
Hill	3.2%	3.3%
Jefferson	3.5%	3.6%
Judith Basin	4.2%	2.6%
Lake	6.9%	5.5%
Lewis & Clark	3.7%	3.1%
Liberty	2.9%	1.7%
Lincoln	11.5%	14.5%
McCone	0.9%	1.3%
Madison	3.3%	3.2%
Meagher	6.1%	5.7%
Mineral	7.8%	6.8%
Musselshell	6.8%	5.2%
Park	3.7%	3.4%
Petroleum	1.8%	3.5%
Phillips	3.5%	3.3%
Pondera	4.2%	3.9%
Powder River	1.8%	1.3%
Powell	5.8%	5.1%
Prairie	3.3%	1.4%
Ravalli	4.1%	3.8%
Richland	5.8%	4.2%
Roosevelt	6.9%	5.7%
Rosebud	5.0%	5.1%
Sanders	7.1%	6.7%
Sheridan	2.5%	2.5%
Silver Bow	4.4%	3.9%
Stillwater	3.3%	2.5%
Sweet Grass	3.0%	1.8%
Teton	2.8%	2.4%
Toole	2.6%	2.5%
Treasure	1.6%	2.3%
Valley	2.7%	2.6%
Wheatland	3.6%	3.2%
Wibaux	4.3%	2.3%

*May 2003 rate preliminary
 ** Cascade=Great Falls MSA
 Missoula= Missoula MSA
 Yellowstone=Billings MSA

MAY 2003 HIGHLIGHTS

Unemployment

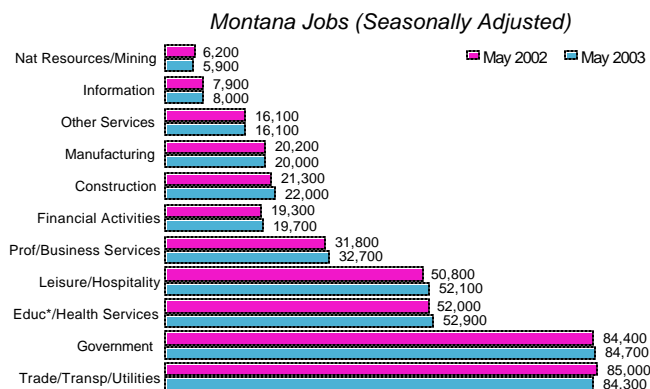


Montana's seasonally adjusted unemployment rate continues to be lower than the U.S. rate. The state's May unemployment of 4.2 percent was 1.9 percentage points lower than the nation's.

Earnings

Average weekly earnings for Montana's private sector production workers were up 5.5 percent over the year in May, outpacing the 2.1 percent over-the-year increase in U.S. inflation.

Nonag Payroll Employment



*Private educational services. (Public education is included in the government sector.)

Montana's seasonally-adjusted, nonagricultural payroll employment was up about 3,400 jobs (0.9 percentage points) over the year in May. The largest over-the-year gains were in leisure & hospitality, private education & health services, professional & business services and construction.

CENSUS 2000

Workers commuting county to county

Census 2000 information just released shows counts of workers commuting to work to and from all of Montana's counties.

- 3,178 (8.4%) Ravalli County residents commuted to work in Missoula County.
- 2,256 (21.6 %) Jefferson County residents commuted to work in Lewis & Clark County.
- 1,117 (11.5%) Carbon County residents commuted to work in Yellowstone County.

For more information, visit the Montana Census and Economic Information Center website at <http://ceic.commerce.state.mt.us>.

ONLINE AT

Research & Analysis Bureau

Workforce Services Division

Montana Dept. of Labor & Industry

840 Helena Ave.

P.O. Box 1728

Helena MT 59624

406-444-2430

FAX 406-444-2638

TDD 406-444-0532

<http://rad.dli.state.mt.us/>



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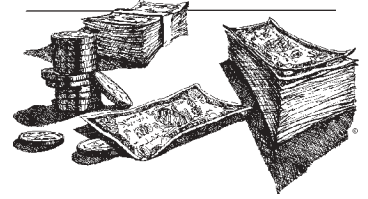
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HOW TO INFLATE WAGES

Montana wage information lags the calendar year by about two years because of the time involved surveying employers, analyzing the data and preparing it for publication.

So what do you do if you want to inflate Montana wages to the current year? There are two choices:



- ❶ If you want to adjust the wage data to match increases in the cost of goods and services, you should use the U.S. Consumer Price Index, which is a monthly measure of the average change in prices paid by urban consumers (about 80 percent of the noninstitutional U.S. population) for a fixed collection of goods and services. Find the Consumer Price Index at <http://rad.dli.state.mt.us/program/cpi.asp>.
- ❷ If you want to adjust wage data to match increases in the cost of wages, you should use the Employment Cost Index, which is calculated every three months and details the increases in wage and benefits for civilian workers, private industry workers, and state and local government workers. Find the Employment Cost Index at <http://www.bls.gov/news.release/eci.toc.htm>.

Find the latest Montana informational wage rates on the Research and Analysis Bureau website at <http://rad.dli.state.mt.us/>.